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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA(CAA) No. 75/NCLT/AHM/2017

Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 06.06.2017**

Name of the Company: Palshellcast Pvt. Ltd.

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

S.NO. NAME (CAPITAL LETTERS) DESIGNATION REPRESENTATION SIGNATURE

1. Ishan Shah Advocate Petitioners Ishan

2.

ORDER

Learned Advocate Mr. Ishan Shah present for Applicant.

Order pronounced in open Court. Vide separate sheet.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 6th day of June, 2017.

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

C.A(CAA) NO. 75/NCLT/AHM/2017

**CORAM: SHRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL
(DATE: 6th day of June, 2017)**

In the matter of : -

Palshellcast Private Limited,
A company registered under the
Companies Act, 1956 and having its
Registered Office at: Plot Nos.427 & 428,
GIDC, Near Gas Godown,
Behind Apna Bazar,
Odhav, Ahmedabad-382415. ...

Applicant
(Transferee Company)

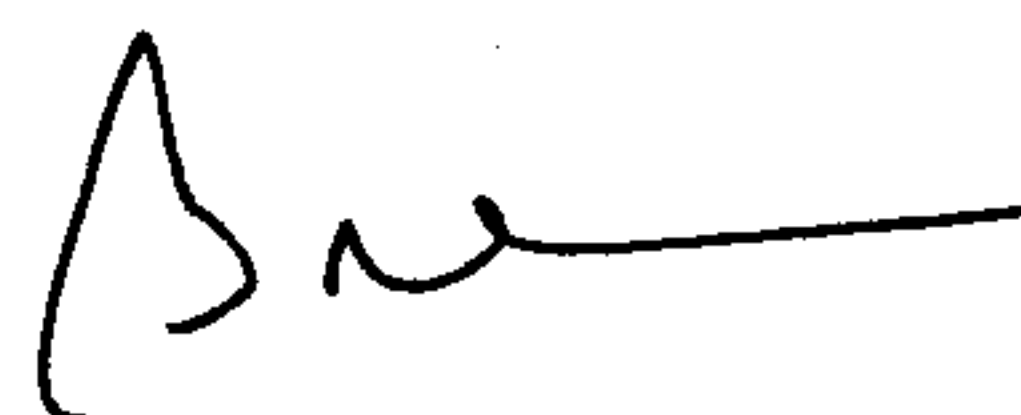
Appearance: -

Mr. Ishan P. Shah, Advocate for the Applicant.

FINAL ORDER

(Date:06.06.2017)

1. Heard learned Advocate, Mr. Ishan Shah, for the Applicant Company.
2. Palshellcast Private Limited (Transferee Company) has filed this application under Section 230 to 232 of the Companies Act, 2013 seeking dispensation of meetings of equity shareholders, secured creditors and unsecured creditors of applicant transferee company for the purpose of considering and if thought fit, approving, with or without modification(s), a Scheme of Amalgamation of Shell Cast Cylinders Private Limited (Transferor Company) ["Scheme" for short].
3. The applicant is a private limited company. Issued, subscribed and paid up equity share capital of the applicant company is Rs. 51,39,500/-. The Board of Directors of the applicant company has approved the Scheme of Amalgamation by passing board resolution in its Meeting held on 27th March, 2017.

 Page 1 | 4

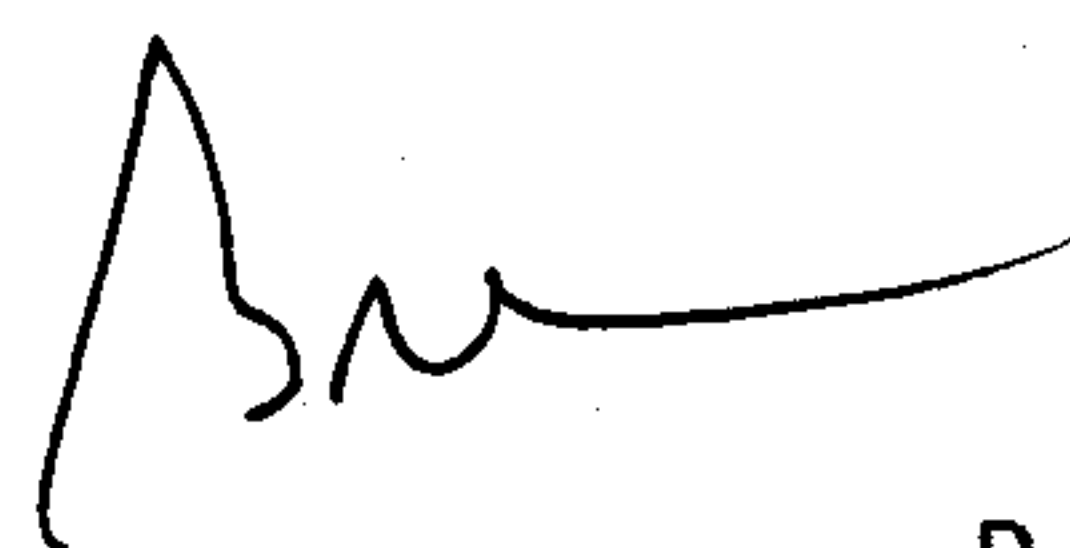
4. The applicant company has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate dated 26th May, 2017 issued by the statutory auditors of the Company is filed.

5. It is stated in the application that the Company has eight (8) equity shareholders and all the eight (8) shareholders have given their consent, in writing, approving the scheme of Amalgamation by waiving their right to convene the meeting of equity shareholders. Affidavits of the shareholders are enclosed at Exhibit-5. Reliance is placed on certificate of Mr. Jignesh Shah, Company Secretary, dated 20th May, 2017 at Exhibit-5, which certifies that the applicant company has eight (8) equity shareholders.

6. In view of the consent affidavits of all the equity shareholders, meeting of equity shareholders of the applicant company, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme, is dispensed with.

7. The applicant company has stated that there are three (3) secured creditors. Reliance is placed on certificate of Mrs. Purvi J. Shah, Chartered Accountant dated 20th May, 2017, Exhibit-4, which certifies that the applicant company has three (3) secured creditors. It is submitted that all the three (3) secured creditors of the applicant company have given their consent, in writing, approving the Scheme of Amalgamation, by waiving their right to convene the meeting of Secured Creditors. Affidavits of the Secured Creditors are enclosed at Exhibit-4.

8. In view of the consent affidavits of all the secured creditors of the applicant-company, meeting of secured creditors of the applicant-company, for the purpose of considering and if, thought fit,

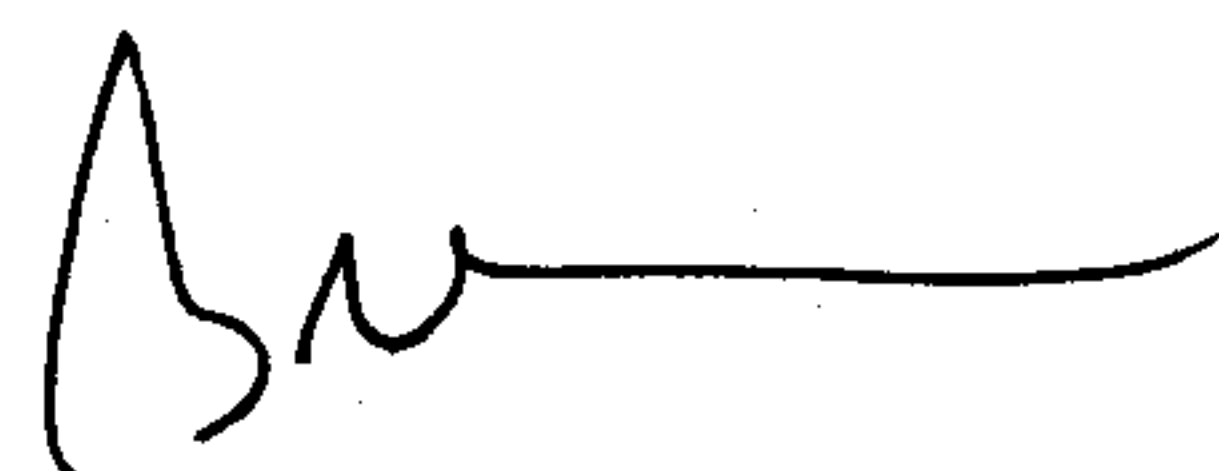


approving with or without modification(s) the Scheme, is dispensed with.

9. It is stated in the application that there are about one hundred and seventy seven (177) unsecured creditor of the applicant company. Reliance is placed on certificate of Mrs. Purvi J. Shah, Chartered Accountant dated 20th May, 2017, Exhibit-4, which certifies that the applicant company has about one hundred and seventy seven (177) unsecured creditors. However, it is submitted that eighty (80) unsecured creditors representing 98.17% of the unsecured creditors have given their consent, in writing approving the scheme of amalgamation by waving their right to convene the meeting of unsecured Creditors. Affidavits of the Unsecured Creditors are enclosed at Exhibit-4.

10. In view of the consent affidavits from 98.17 % Unsecured creditors of the applicant-company, meeting of unsecured creditors of the applicant-company, for the purpose of considering and if, thought fit, approving with or without modification(s) the Scheme, is dispensed with.

11. In compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, the applicant company shall send notice in Form No. CAA.3 along with copy of the scheme of Amalgamation, to (i) the central Government through Regional Director, North Western Region (ii) The Registrar of Companies, and (iii) The Income Tax Authorities stating that the representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed Scheme. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 shall send the same to the Tribunal within a period of 30 days from the date of



receipt of such notice, failing which it shall be deemed that they have no representation to make on the proposed amalgamation.

21. This Company Application is disposed of accordingly.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Pronounced by me in open court
on this 6th day of June, 2017.

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